

Message Text

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PAGE 01 ACCRA 09170 161127Z
ACTION AF-08

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UNCLAS ACCRA 9170

E.O. 11652: N/A
TAGS: BEXP GH
SUBJ: WTDR/FTI - WEST AFRICA TRACTOR CO.

REF: USDOC 19404

1. GHANA 2. CNTRY CODE: 749 3. SER. NO: N/A

4. REQUESTED AS WEST AFRICA TRACTOR CO.
(WEST AFRIKA TRACTOR CO.)

4B. CODE: A

5. P.O. BOX 5896, ABREBRESEM ST., OSU

6. ACCRA, GHANA

7. EST. 1971 8. EMPL: N/A 9. SIZE: (21-X) SMALL

10 REPUTATION: (23-X) POOR

11. THIS SMALL GHANAIAN FIRM HAS EVIDENTLY ENGAGED IN NO SUBSTANTIVE BUSINESS ACTIVITY DURING PAST SERVERAL MONTHS. ITS OFFICE WAS UNOCCUPIED WHEN VISITED, AND NEIGHBORS DESCRIBED A FEW ITEMS OF ITALIAN AGRICULTURAL MACHINERY FOUND ON THE COMPOUND AS PRODUCTS EXHIBITED AT THE THIRD GHANA INTERNATIONAL TRADE FAIR LAST FEBRUARY. IN A WRITTEN STATEMENT TO THE EMBASSY, THE SOLE OWNER CLAIMED HE WAS MAINLY INTERESTED IN CONSTRUCTION AND FARM MACHINERY AND THAT HE WAS NEGOTIATING DISTRIBUTORSHIP ARRANGEMENTS WITH U.S. SUPPLIERS.

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12. RPT. DATE: 12/76

13A. 3520/DE INTERESTED IN FARM MACHINERY AND EQUIPMENT

13B. 35310/DE INTERESTED IN CONSTRUCTION AND RELATED MACHINERY

14. CONTACT: MR. KOFI JACQUAYE TITLE: EXECUTIVE DIRECTOR

15. CABLE: WESTABULCO 16. TELEX: NONE 17. TEL: NONE

18. FINANCIAL REF: STANDARD BANK GHANA LTD., TUDU BRANCH, P.O.
BOX 729, ACCRA, GHANA.

19. TRADE REF: RAYGO, INC., 6950 WAYZATA BLVD., MINNEAPLOIS, MN.
55426

20. NO SUFFICIENT INFORMATION AVAILABLE ON AGENCY REP.

21. THIS FIRM IS ONE OF SERVERAL COMPANIES THAT MR. KOFI JACQUAYE HAS ORGANIZED DURING THE PAST FIFTEEN YEARS. ALMOST ALL OF THEM WERE REGISTERED AS INDIVIDUAL PROPRIETORSHIPS, BUT NONE HAS SO FAR BEEN SUCCESSFUL. MR. JACQUAYE IS A PROFESSIONAL JOURNALIST AND SEEMS TO HAVE LITTLE ENTREPRENEURIAL ACUMEN. HE IS NOTED FOR MAKING FANTASTIC CLAIMS ABOUT HIS BUSINESSES; TYPICALLY, IN PROVIDING INFORMATION FOR THIS REPORT, HE GAVE UNREALISTIC FIGURES FOR HIS COMPANY'S ANNUAL TURNOVER (CEDI 1.2 MILLION OR SLIGHTLY OVER \$1 MILLION), WORKING CAPITAL AND STAFF. ALTHOUGH WE HAVE LEARNED NOTHING OTHERWISE DEROGATORY ABOUT THIS NEW FIRM, WE RECOMMEND CAUTION IN DEALING WITH MR. JACQUAYE, IN VIEW OF HIS PAST UNSUCCESSFUL BUSINESS ATTEMPTS.

22. PREPARED BY P.A. HENNISON APPROVED BY: A.L. GLAD
AT AMERICAN EMBASSY, ACCRA
SMITH

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NNN

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